BONDS IN STOCK EXCHANGE

Sugar Stocks

We want offerings of Caracas Sugar Central Aguirre Cuban American, Pfd.

Cupey Sugar Fajardo Sugar Federal Sugar Federal Sugar, Pfd. Holly Sugar National Sugar New Niquero Sugar Savannah, Pfd. So. Porto Rico, Pfd.

West India, Pfd.

Cuba Cane 7s West India Sugar 7s Information & Ouotations

on Request. FARR & CO.

N. Y. Coffee & Sugar Exchange, Inc. Brokers in Raw and Refined Sugar. 133 Front St. (Cor. Pine.)

"The Market for 1921"

Suggestions

Free on request. R.C. MEGARGEL & CO.

27 Pine Street, New York

We Have Orders In Amer. Hawaiian S. S. Warren Brothers Standard Screw Eastern Steel Conley Tin Foil

Pacific Coast Co.

Dawson, Lyon & Co. 50 Pine St., N. Y.

LIBERTY BONDS Hartshorne & Battelle

Adams Express Co. 4s, 1947 Penn.Water & Pow.5s, 1940 Texas Pow. & Light 5s, 1937 FREDERIC H. HATCH & CO.

FARMERS LOAN & TRUST CO. **CLINTON GILBERT**

Willys Corp. 8% Pfd. MORTON LACHENBRUCH & O 42 Broad Street. NewYork

GRAHAM, PARSONS & CO. INVESTMENT SECURITIES 435 Chestnut St. 30 Pine St. Philadelphia . New York

Special Article on NORTHERN PACIFIC Shonnard Mills & Ca Members N. Y. Stock Exchange 120 Broadway, N.Y.

Safe and Conservative Bonds for Investment Hollister, White & Co.

115 Broadway, New York

All Foreign Government Checks Bonds Currencies R. A. SOICH & CO. 10 Wall Street New York

COTTON MARKET IS **CRUCIBLE SHORTS** UNSETTLED IN TONE ROUGHLY HANDLED

Pressure Increases and Prices
Go Irregularly Lower and
Close Near Bottom.

The points Above Preceding
Final Quotation.

The cotton market was under increased pressure from several sources
yesterday and moved irregularly lower,
showing an unsettled undertone throughout the day. At their extreme low
Monday's final blak, with January notices were in circulation. Yesterday in the possible of the was anything of the session the sereas were
bounded in the possible of the state of profits on the
long side were inclined to realize must be about the possible of the was anything of the session the sereas were
bounded in the professionals with profits on the
long side were inclined to realize not be
lo

Monday's final bids, with January notices were in circulation. Yesterday's decline reflected a weakened technical position following the recent sharp advance. It was evident from the start that professionals with profits on the long side were inclined to realize that southern selling the recent sharp and that the professionals with profits on the face of profit taking, which appeared with every buige. Distant options even moved into new high ground for the day late in the afternoon, but the general list closed near the bottom, with a net loss of 38 to 68 points.

There was little change in the situation as a whole. Bulls expressed the belief that the reaction following the rise of more than 2 cents placed the market in a much healthier position to continue its upward tendency, but bears were of the opinion that the recent rise indicated no change in basic conditions and that prices would continue toward new low ground. The opening was easy, at a net decline of 24 to 55 points, the South and Wall Street selling and Liverpool buying. Cables from the English centre were lower than due, and private advices regarding trade inakinanchester were pessimistic.

Nevertheless, the list showed reallying power, and before the end of the first hour was striked prices again slipped off and at midday some options were in new low ground for the day. The market was depressed in the third and fourth hour, but late in the day new buying for trade and local account caused a recovery of more than 35 points from the bottom. Bulls called in the strike of the strike was a depressed in the third and been cleaned up, and that there was a noticeable tightening in all grades, which was offset, however, by reports which estimated the consumption during December, 1318. Fresh selling was promoted and final prices gerearound the low. Local spot was offset, however were accounted to the control of the strike of the strike was depressed in the third and been cleaned up, and that there was a noticeable tightening in all grades. November, 1320, an

mg was promoted and final prices were around the low. Local spot was off 75 points, at 17.50 cents.

Range of prices—

Open, High, Low. Close, day, and the low open open light, Low. Close, day, and are looked opened yesterday morning at 57, up ½ point from Monday's close, Almost immediately the work of running the 15.95 16.02 15.00 15.74-79 16.20 May. 15.92 16.08 15.65 15.82-88 16.90 May. 16.09 16.22 15.85 16.00-03 16.33 Detober 16.12 16.23 15.84 15.83-95 16.00 May. 16.09 16.22 15.85 16.00-03 16.33 Detober 16.12 16.23 15.84 15.83-95 16.00 May. 16.09 16.22 15.85 16.00-03 16.33 Detober 16.12 16.23 15.84 15.83-95 16.00 May. 16.09 16.22 15.85 16.00-03 16.33 Detober 16.12 16.23 15.84 15.83-95 16.00 Mark. At 10234 it pawed for a time of the long advance came upon the cotton market to-day, the opening being lower and ordered day morning at 71.00 may be 100 mark. At 10234 it pawed for a time 100 mark. At 10234 NEW ORLEANS, Jan. 11.—Reactions from the long advance came upon the cotton mar-ket to-day, the opening being lower and prices depressed throughout the session, al-though there were several periods of partial recovery. The close showed net losses of 22 to 30 points. The close: January, 15.95; March, 15.12; May, 15.25; July, 15.40; Oc-tober, 15.45.

March Is Inopportune.

The exposition of American manufacturers' products scheduled to be held in Buenos Aires in March has been indefinitely postponed, upon recommendations of the United States Chamber of Commerce in that city and branches of American banks there, the American National Expositions. Inc., aunounced here yesterday. The present condition of American business and exchange ren-dered the success of the proposed expo-sition extremely doubtful, it was ex-

| Interfor shipm's 17,738 | 11,882 | 27,387 | N. Y. arrivals | 510 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 14,965 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179 | 179

COTTON STATISTICS.

| August | S. 75 | S. | Table | Tabl Weekly Market Letter

Weekly Market Letter

Lyon Reguest

EDWARD E EPPS & CO

CURB STOCKS

ESTABLISHED 1905

Members N.Y. Curb Market Assit.

BERGAD ST., NEW YORK, TELEPHONE BROAD 1111.

THE EQUITABLE

TRUST COMPANY

OF NEW YORK, 377 WALL STREET

Banking, Trust & Investments

Safe Densit Vasiar

LONDON WOOL MARKET.

LONDON Jan. 11.—At the wool auction earles to-day 12,613 bales were offered.

Am Stafe St. 90

Am St. 91,70

Am St. 91

do 2d pf. 98 115 Mallison 13% 14% Un Drug. 96 96 Man 14th. 15 25 US Exp... 6 7 100 pf... 100 opf... 100 opf... 100 opf... 41 43 Markay 96 00 Man Shirt. 125 15 Mackay 96 00 pf... 37 50 Manati Sp... 93 Wash pf. 48 144 Wa Ry & P. West 1 pf. 90 04 Manati Sp... 93 Wilst pf. 100 04 Manati Sp... 93 Wilst pf. 100 05 Manati Sp. 93 Wilst pf. 105 108 Man 2d pf. 5 5 Mech Can. 90 ... Wilst pf. 105 108 Worth pf. 105 108 NYO& W 1816 19

Stong of PayRecord, able.

Am. Brake Shoe-Fdy., 6, \$1.Mar, 18 Mar, 51
A. Br. Sh.-Fdy. pf., 6, \$1.75 Mar, 18 Mar, 51
Am. Radiator Co. q. \$1.75 Mar, 18 Mar, 51
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Am. Radiator Co. q. \$1.75 Mar, 51
Am. Radiator Co. q. \$1

A Survey of the

Stock Market Situation

WITH the view of selecting those stocks having the most promising outlook we have prepared a survey which features in detail the leading companies of all the principal industries.

In all cases vital statistics are given and the subjects dis-cussed from every phase of the situation. Among the 104 prominent stocks treated are:

Amer. Car & Fdy.
Amer. Car & Fdy.
Amer. Car & Fdy.
Am. Hide & Leather General Motors
Am. International Goodrich Rubber
Amer. Sumatra
Amer. Sumatra
Amer. Woo.en
Anconda Copper
Atchison T. & S. F.
Invincible Oil
At. Gulf & W. I.
Bald. Locomotive
Bethlehem Steel
California Packing
Carib Syndicate
Chandler Motors
Corn Products
Corn Products
Crucible Steel
Famous Players

General Asphalt
Reading Company
Royal Dutch
St. Louis & S. W.
Sears, Roebuck
Simms Petroleum
Sinclair Cons.
Southern Pacific
Studebaker
Texas Company
Tobacco Products
United Ret. Stores
United Ret. Candy
U.S. Food Products
U.S. Steel
White Oil

Akt for No. 149

Copy sent without obligation. Ask for No. 140

M.S. WOLFE & CO. ESTABLISHED 1906

41 BROAD STREET-NEWYORK Phone Broad 25

Reorganization of

Maxwell Motor Company, Inc. Chalmers Motor Corporation

In view of the deposit under the Plan and Agreement, dated In view of the deposit under the Plan and Agreement, dated September 1, 1920, of all but a comparatively small percentage of the unsecured notes and claims exceeding \$5,000 in amount which it is intended to deal with under said Plan and Agreement, and of over 87% of the outstanding shares of said Companies, and in the due exercise of the authority conferred upon it by said Plan and Agreement, the undersigned Committee has declared said Plan and Agreement to be operative. Steps will now be taken, as contemplated by said Plan and Agreement, to organize and vest in the new company the title to the properties it is to acquire. erties it is to acquire. Since the promulgation of said Plan and Agreement deposits of

stock and of unsecured notes and claims have been made and continue to be made from day to day and it is still practicable to receive further deposits. Accordingly the time to make deposits of stock and of unsecured notes and claims with CENTRAL UNION TRUST COMPANY OF NEW YORK, Depositary, 80 Broadway, New York City, has been extended, without penalty, until the close of business on FEBRUARY 1, 1921.

Initial payments required upon the exercise of minimum rights of purchase conferred by said Plan and Agreement may be made to said Depositary until the close of business on FEBRUARY 1, 1921, but only upon the payment of a penalty equal to 136% of the amount of said initial payments.

The time to file the forms of application attached to Application Certificates for new stock in excess of said minimum rights of purchase and to make the initial payment of an amount equal to \$10 in 1212000 of each share of Class A stock so applied for has been extended, without penalty, until the close of business on FEBR UARY 8, 1921. It is anticipated that notice of allotment of stock so applied for will be given about February 10, 1921. Dated, January 12, 1921.

WALTER P. CHRYSLER J. R. HARBECK Vice-Chairman ELDON BISBEE JAMES C. BRADY HARRY BRONNER

LEO M. BUTZEL HUGH CHALMERS GEORGE W. DAVISON B. F. EVERITT HENRY V. POOR E. R. TINKER RALPH VAN VECHTEN

A. A. ROST, Secretary, 11 Pine Street, New York City.

DIVIDENDS AND INTEREST.

DIVIDENDS AND INTEREST

4 Per Cent. Per Annum

counts up to \$5,000 will be received and interest paid thereon

DEPOSITS MADE UP TO 8 P. M. JANUARY 13, 1921 WILL DRAW INTEREST FROM JAN. 1, 1921

Deposits Received by Mail

S. E. COR. 6TH AVE. AND 16TH STREET, NEW YORK

FOUR PER CENT Per annum, payable on all rums from 55 to 55,000, on an after January 17, 1921

\$1 OPENS AN ACCOUNT

DEFGSITS MADE ON OR BEFORE JANUARY 13 WILL DRAW INTEREST FROM JANUARY 1, 1921 CHARLES M. DUTCHER, President Secretaries: FRANCIS M. BACON, JR.

FINANCIAL NOTES.

county, N. Y., registered using at pives will show a price of the officinis, will show a carning of \$2.778,425, after tages, available to firm of Relize Cleverand & Co. Its business which be continued as heretofore by the remaining partners under the firm name of Relize & Sullivan in 15 Broad street.

The Chatham and Phonix National Bank reports an increase in deposits between De-cember 27, 1919, and December 31, 1920. The statement of the bank, issued in ce-sponse to the last call of the Comptroller of

Sicewood & Merrifield are offering an issue of \$400,000 of city of New Rochelts. N. V. registered 5 per cent, bonds at prices to yield 4.70 to 5 per cent. That firm is 50fering an issue of \$80,000 of Jefferson county, N. V., registered bonds at prices to yield 4.70 to 5 per cent.

Barnsdall Corporation for 1920, as extly made by one of its officials, will show no earnings of \$2,778,425, after taxes, available.

METALS.

SCORES SUGAR COMPANY.

Lambert V. B. Cameron, president of the Savings livestment and the National Sugar Brokers Association, in his annual report, presented yesterday the merican Sugar Brokers Association, bitterly criticises the merican Sugar Refining Company for policy of selling directly to the conmer and eliminating the sugar broker, declared that the sugar broker.

The American President of the standing such the sugar broker to the saving sugar market and was not such that the sugar broker.

The American President And Stand Prescription of the Savings (he spreaded that the Savings (he savings

POTTER BROTHERS & CO.

CO. has been this day dissolved by mutual consent.

Dated, December 31, 1820.

ELIPHALET N. POTTER.

J. W. FULLER POTTEZ.

THOMAS H. FROTHINGHAM.

ALEXANDER J. MCALLISTER,
P. LYNDON DODGIS,
ADRIAN P. DRIGGS.

HERNARD B. BADGLEY,
ALFRED O. HOYT.

State of New York, County of New York, 58.:

On this 31st day of December, 1920, before me personally appeared ELIPHALET N.
POTTER, J. W. FULLER POTTER, THOMAS

H. FROTHINGHAM, ALEXANDER J. MeALLISTER, P. L. NDON DODGE, ADRIAN
P. DRIGGS, BERNARD B. BADGLEY and
ALFRED D. HOYT, to me known and known to me to be the individuals described in and who executed the foregoing instrument and they severally duly acknowledged to me that they executed the foregoing instrument and they severally duly acknowledged to me that they executed the foregoing instrument and they severally duly acknowledged to me that they executed the New York County Clerk No. 110.

Seal) Reg. No. 2102.

POTTER BROTHERS & CO.

Term expires March 30, 1922.

POTTER BROTHERS & CO.
CERTIFICATE OF LIMITED PARTNERSHIP
WE, THE UNDERSIGNED, ELIPHALET
N. POTTER, J. W. FULLER POTTER,
THOMAS H. FROTHINGHAM, GRAFTON
H. PYNE, HAROLD FITZEGRALD, ALEXANDER J. MCALLISTER, P. LYNDON
DODGE, ADRIAN P. DRIGGS, BEINARD
B. BADGLEY and ALFRED O. HOYT, all
of whom are of full age, do hereby certify
that we have formed a limited partnership
under the laws of the State of New York
for the purpose of transacting a general
stock brokerage and investment business
from January 1st, 1921, to December 21st,
1922, inclusive, under the name of POTTER
BROTHERS & CO., and that our principal
place of business is to be located in the
County of New York.
We further certify that the names of all
the general partners and their respective
places of radidence are as follows:
XAME.
Eliphalet N. Potter
W. K. Kisco, New
York
L. W. Euller Potter
L. W. E. Eliphalet N. P

the general places of residence are a places of residence are a RESILVAN AME.

Elliphalet N. Potter Mt. Kisco, New York.

133 East 55th Street, Borougi Street, Borougi Street, Barbattan

Street, Borough of Manhattan, New York City,

Street, Borough of Manhattan, New York City, Thomas J4. Frothingham Far Hills, New Jersey.
Bernardsville, New
Jersey.
127 East 56th
Street, Borough
of Manhattan, Grafton H. Pyne Harold FltnGerald

Alexander J. McAllister P. Lyndon Dodge

New York City.
Codar Knolls,
Bronsville, N. Y.
121 East 39th
Street, Borough
of Manitatian,
New York City.
531 First Street,
Borough of
Brooklyn, New
York City.
58 Franklin Place,
Montchair, N. J.
J.
J. Street, Montchair, N. J.
J. J. Street, Montchair, N. J.
J. Street, Montchair, N. J.
J. Street, M. G. Street, M. G. Street, M. G. Street,
RESIDENCE,
RESIDENCE, Adrian P. Driggs

and that the name the special partner NAME. Alfred O. Hoyt RESIDENCE. East 75th Street, Borough of Man-haftan, New York

nai which Affred O. Hoyf, the epecial partener, lear contributed to the common stock in
gash is Two hundred thirteen thousand eight
hundred collars (S212,860).

Dated, New York, December 31st, 1920.
ELIPHALET N. POTTER,
J. W. FULLER POTTER,
THOMAS H. PROTHINGIAM,
GRAFTON H. PYNE,
HAROLD FITZGERALD,
ALENANDER J. MCALLISTER,
P. LYNDON DODCE,
ADRIAN P. DRIGGS,
HERNARD B. BADGLEY,
ALFFRED O. HOYT.

920.
ELIPHALET N. POTTER.
CATHARINE H. THOMSON.
Notary Public New York County.
New York County Clerk No. 110.
Reg. No. 2102.
Term expires March 50, 1922.

DIVIDENDS AND INTEREST. Savings Banks.

IRVING SAVINGS BANK

FOUR PER CENT.

Deposits to \$5,000 made on or before Jan. 13th will draw, interest from Jan. 1, 1921. "JOIN OUR CHRISTMAS CLUB" H. E. TENER, President. GEORGE B. DUNNING, Secretary.

DIVIDENDS AND INTEREST.

THE KANSAS CITY SOLTHERN
RAILWAY COMPANY.
No. 25 Broad Street,
New York, December 21, 1920.
A quarterly dividend of ONE (1) PER
CENT, has this day been declared upon the
Preferred Steck of this Company, from surplus earnings of the current flacal year,
nayable January 15, 1921, to stockholders
of record at 3:00 o'clock P, M., December
at 1920. payable January of record at 3:00 o'clock r, and of record at 3:00 o'clock r, and 31, 1929.

Checks in payment thereof will be mailed to stockholders at the addresses last furnished the Transfer Agent, G. C. HAND, Secretary,

The Midwest Refining Company

Regular dividend No. 25 of \$1.00 per share and extra dividend No. 8 of \$1.00 per share have been declared, rayable February 1, 1921, to stockholders of record at the close of business January 15, 1921.

The transfer books do not close.

Clarence F. Titus,

Design, Colorado.

Secretary.

KELLY SPRINGFIELD TIRE CO. predend of Three Per Cont. (35) on the Common Stock of this company, payable in common stock of this company, both payable Petruary 1, 1921, to stockholders of record at the close of business January 14, 1921.

P. STEWART-SUTHERLAND, Secretary Dated New York, Jan. 4, 1921. The International Nickel Co.

clared this day payable February 1, 1921, to the Preferred Stockholders of record at the close of business, January 18th, 1921, Janues L. Ashley, Secretary & Treasurer, New York, January 3rd, 1921. Office of The United Gas Improvement Co.

Office of The United Gas Improvement Co.
N. W. Corner Brond and Arch Streets.
Philadelphia, December 8, 1920.
The Directors have this day declared a quarterly dividend of one per cent, tôce, per shares on the Common Stock of this Company, payable January 15, 1921, to hadden of Common Stock of record at the close of brainess December 31, 1929. Checks will be mailed, 1, W. MORRIS, Treasurer.

THE PITTSBURGH & WEST VIRGINIA ENIVAY COMPANY
PREFERRED DIVIDENTS NO. 15.
The Board of Directors has declared a dividend of one and one half (1/5) her cent, on the Preferred Stock of the Company for the quarter ended Becenter 3, 1926, payable February 28, 1921, to Stockhilders of Percent at the close of business on February 1, 1921, Pittsburgh, January 4, 1921

B. J. Van Ingen & Co. have been awarded \$150,000 of city of Jamestown, N. Y., 5 per cent. bonds and \$100,000 of city of Peth Ambov, N. J., 514 per cent. bonds.

The American Fuel Oil and Transportation Company has declared an initial dividend on its common stock of one-half of 1 per cent.

recovering your lost property.